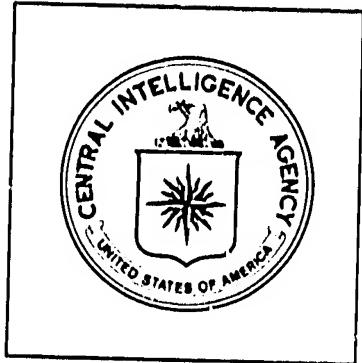


CIA/OER/EI 751022  
UNCL

ECONOMIC INDICATORS

OCT 75  
01 OF 01

CIA/OER/EI 751022



**MICROFILMED**

## *ECONOMIC INDICATORS*

Prepared by

The Office of Economic Research

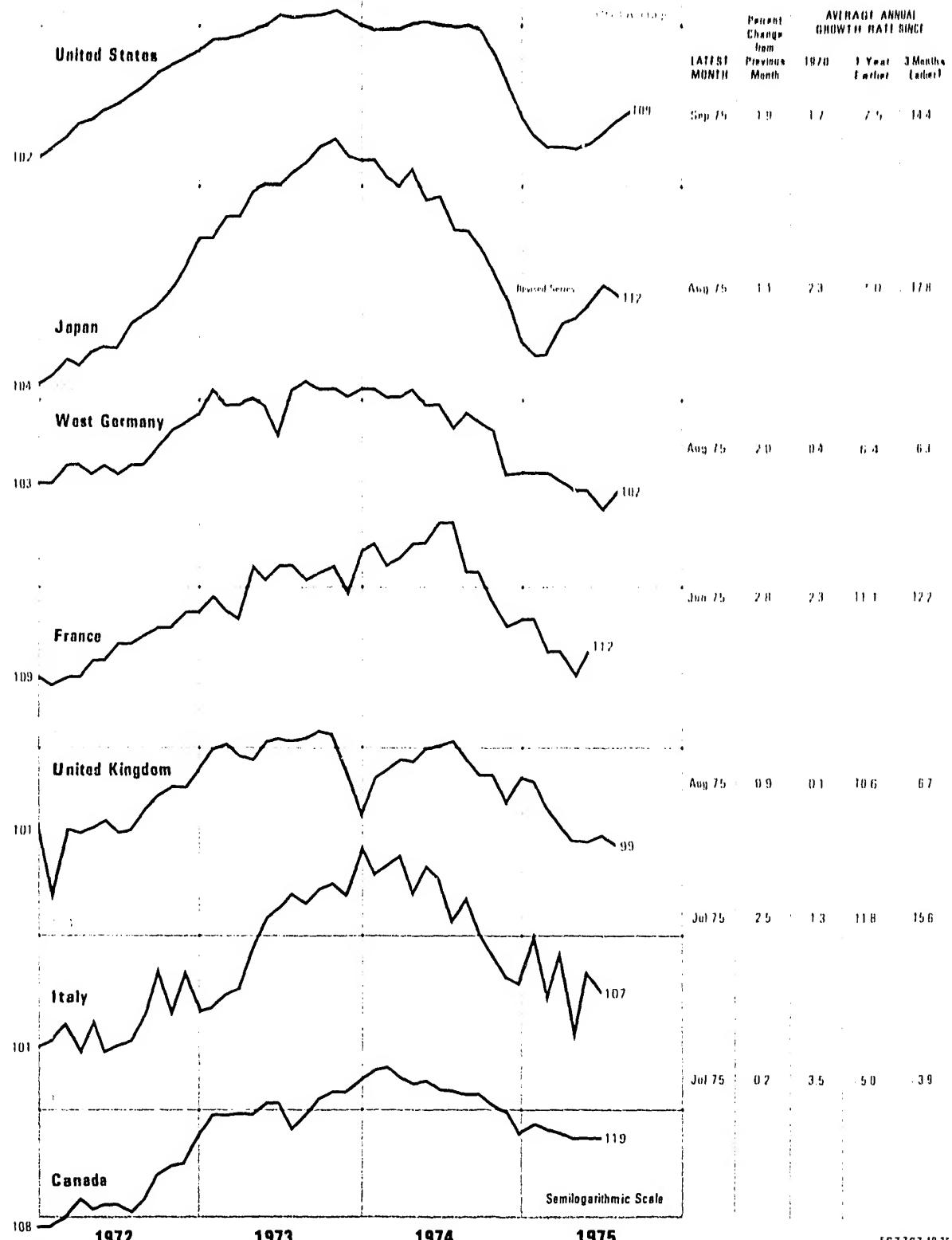
22 October 1975

(12)

#### **FOREWORD**

1. The **Economic Indicators** provide up-to-date information on changes in the domestic and external economic activities of the major non-Communist developed countries. To the extent possible, the **Economic Indicators** are updated from press ticker and Embassy reporting, so that the results are made available to the reader weeks—or sometimes months—before receipt of official statistical publications. US data are provided by US government agencies.
2. Source notes for the **Economic Indicators** will be published quarterly. The most recent date of publication is 10 September 1975. Comments and queries regarding the **Economic Indicators** are welcomed.

## INDUSTRIAL PRODUCTION INDEX: 1970 = 100, seasonally adjusted

<sup>1</sup> Average for latest 3 months compared with average for previous 3 months.

A-1

567767 10-15

## UNEMPLOYMENT PERCENT OF LABOR FORCE

United States

THOUSANDS OF PERSONS UNEMPLOYED

LATEST MONTH | 1 Year Earlier | 3 Months Earlier

Sep 75 | 7,770 | 5,303 | 7,890

1967-1975 (approx.)

Japan

Aug 75 | 970 | 770 | 953

1.4 | 1.4 | 1.4 | 1.8

West Germany

Sep 75 | 1,345 | 752 | 1,270

1.9 | 1.9 | 1.9 | 2.0

France

Sep 75 | 880 | 499 | 878

2.3 | 2.3 | 2.3 | 4.0

United Kingdom

Aug 75 | 1,009 | 635 | 854

3.9 | 3.9 | 3.9 | 4.3

Italy (Quarterly)

75 II | 74 I | 538 | 533

3.4 | 3.4 | 3.4 | 3.8

Canada

Sep 75 | 732 | 532 | 725

6.7 | 6.1 | 6.1 | 7.2

1972

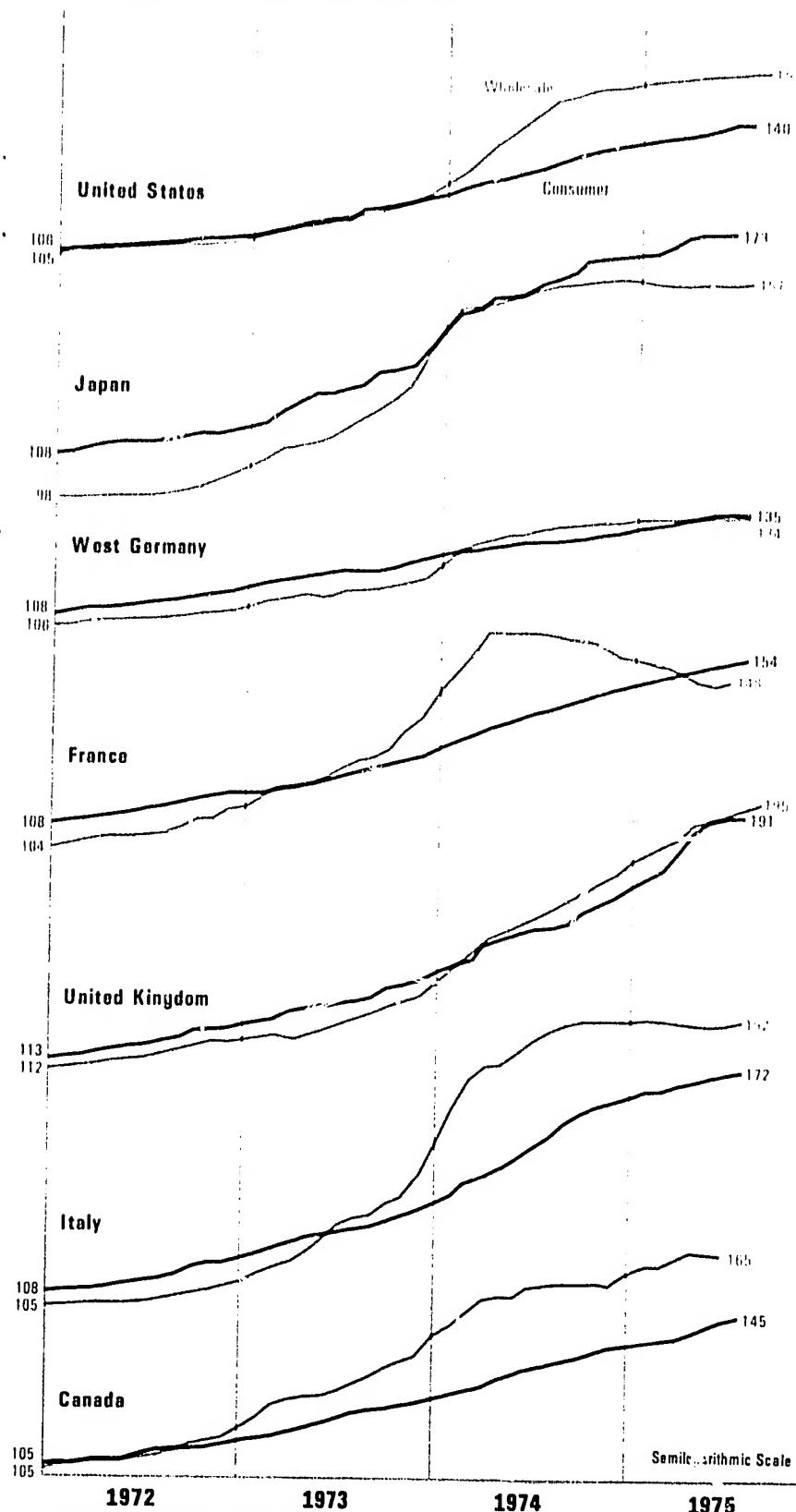
1973

1974

1975

567768 10-75

NOTE: Data are seasonally adjusted. Unemployment rates for France are estimated. The rates shown for Japan, Italy, and Canada are roughly comparable to US rates. The rates for France and the United Kingdom should be increased by about 30% and 15%, respectively, and those for West Germany decreased by 20% to be roughly comparable with US rates.

DOMESTIC PRICES<sup>1</sup> INDEX 1970 = 100

LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE 1970		
		1970	1 Year Earlier	3 Months Earlier
Aug 75	0.5	9.1	6.1	5.7
Aug 75	0.3	8.8	8.0	8.1
Aug 75	0.4	10.0	7.1	6.7
Aug 75	0.2	11.5	11.4	10.5
Aug 75	0	6.0	5.6	5.3
Aug 75	0.1	6.1	5.9	5.5
Jul 75	0.4	9.0	6.7	6.3
Aug 75	0.7	8.8	11.0	8.8
Aug 75	0.3	13.7	23.1	13.8
Aug 75	0.3	13.4	26.9	15.1
Aug 75	0.7	13.6	21.1	16.6
Aug 75	0.6	11.2	15.2	15.5
Jul 75	0.4	10.1	7.1	7.3
Aug 75	1.0	7.6	11.1	16.5

<sup>1</sup> Wholesale price indexes cover industrial goods.

GNP <sup>1</sup>							RETAIL SALES <sup>1</sup>						
Constant Market Prices				Average Annual Growth Rate Since			Constant Prices				Average Annual Growth Rate Since		
	Latest Quarter	Percent Change from Previous Quarter	1970	1 Year Earlier	Previous Quarter		Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	1 Month Earlier <sup>2</sup>		
United States	75 III	2.7	2.1	-2.2	11.3	United States	Aug 75	0.2	2.4	-2.2	12.5		
Japan	75 II	0.8	5.0	0.5	3.2	Japan	May 75	-1.9	2.3	-1.6	10.3		
West Germany	75 II	0.1	1.5	-4.9	0.6	West Germany	Jul 75	-0.9	2.3	3.7	1.2		
France	74 IV	-3.5	4.4	-0.5	-13.4	France	Jun 75	-3.0	-0.8	-1.0	2.8		
United Kingdom	75 II	-1.9	1.7	-2.3	-7.2	United Kingdom	Aug 75	0.2	1.1	-5.9	-20.0		
Italy	74 IV	-4.3	2.2	-3.5	-16.0	Italy	Mar 75	7.6	5.3	-1.9	4.0		
Canada	75 II	0.1	4.0	-2.6	0.2	Canada	Jul 75	2.2	4.5	1.9	7.4		

<sup>1</sup> Seasonally adjusted.  
<sup>2</sup> Average for latest 3 months compared with average for previous 3 months.

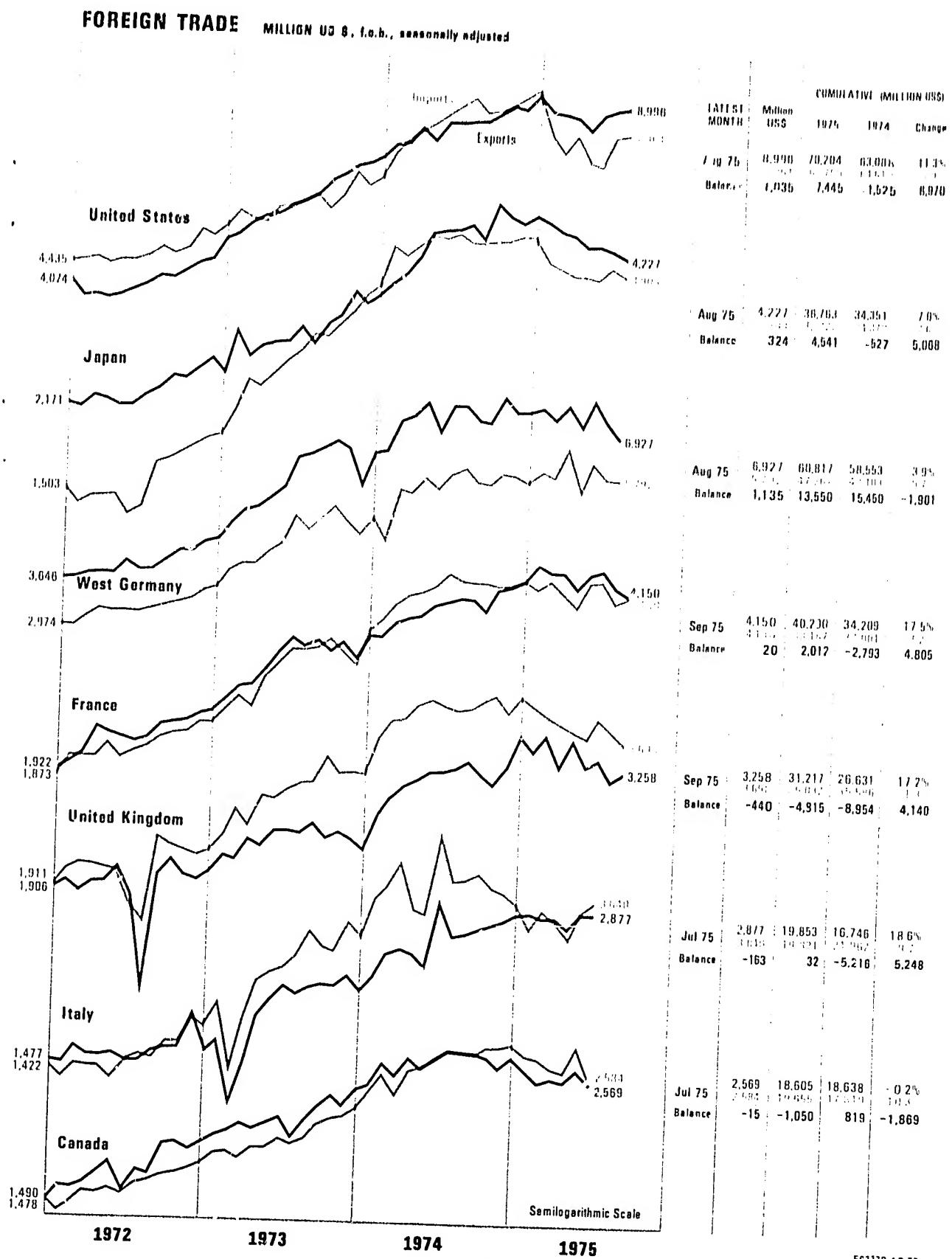
  

MONEY SUPPLY <sup>1</sup>							WAGES IN MANUFACTURING <sup>1</sup>						
Average Annual Growth Rate Since				Latest Month			Average Annual Growth Rate Since				Latest Month		
	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier <sup>2</sup>		Percent Change from Previous Period	1970	1 Year Earlier	3 Months Earlier <sup>2</sup>		Percent Change from Previous Period	1970	1 Year Earlier
United States	Sep 75	0.1	6.1	5.0	7.1	United States	Sep 75	0.7	7.5	9.3	8.7		
Japan	Jun 75	0.8	15.7	7.9	8.7	Japan	Jun 75	0.1	18.7	4.7	-24.2		
West Germany	Jul 75	0.1	10.0	13.0	16.9	West Germany	75 II	1.6	10.7	9.2	6.6		
France	Jul 75	0.9	12.1	13.0	11.8	France	75 II	3.4	14.1	16.5	14.2		
United Kingdom	Jul 75	2.6	10.0	15.5	14.0	United Kingdom	Aug 75	0.4	16.0	22.2	22.6		
Italy	Dec 74	-0.4	18.6	10.9	-0.7	Italy	May 75	2.4	19.9	29.6	42.6		
Canada	Aug 75	1.4	12.7	15.0	16.5	Canada	Jul 75	0	11.0	15.4	14.3		

<sup>1</sup> Seasonally adjusted.  
<sup>2</sup> Average for latest 3 months compared with average for previous 3 months.

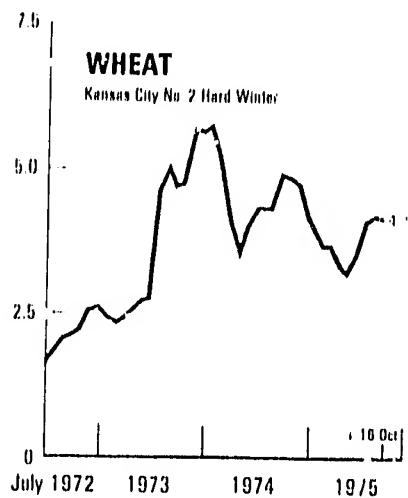
  

MONEY MARKET RATES							Percent Rate of Interest							
Representative Rates				Latest Date			1 Year Earlier			3 Months Earlier			1 Month Earlier	
United States	Dealer-placed finance paper			Oct 8	6.83	10.13	6.25	6.75						
Japan	Call money			Oct 3	9.00	12.50	11.00	10.00						
West Germany	Interbank loans (3 months)			Oct 8	4.00	9.66	4.54	3.96						
France	Call money			Oct 3	6.13	13.25	7.38	7.00						
United Kingdom	Sterling interbank loans (3 months)			Oct 8	11.11	11.63	9.51	10.31						
Canada	Finance paper			Oct 8	9.07	11.23	7.38	9.05						
Eurodollars	Three-month deposits			Oct 8	7.95	11.64	7.11	7.19						

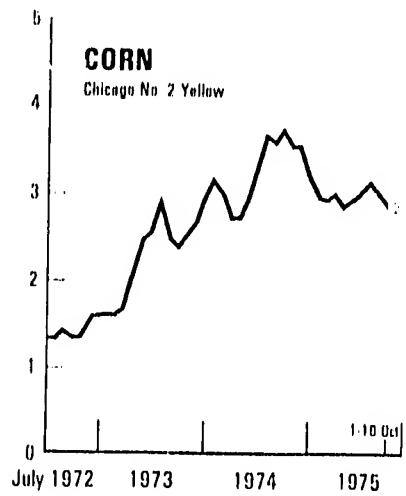


EXPORT PRICES							EXPORT PRICES						
National Currency		Average Annual Growth Rate Since					US \$		Average Annual Growth Rate Since				
		Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier			Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier
United States		Aug 75	-0.7	11.6	6.2	-5.4	United States		Aug 75	-0.7	11.6	6.2	-5.4
Japan		Jul 75	-1.9	8.3	0	-9.5	Japan		Jul 75	-2.8	12.6	-3.3	-14.5
West Germany		Jul 75	0.9	5.8	5.6	4.3	West Germany		Jul 75	-4.4	14.4	9.0	-11.6
France		Jun 75	-4.1	9.1	1.9	-12.5	France		Jun 75	-3.0	16.6	24.8	6.2
United Kingdom		Aug 75	1.4	14.8	20.1	20.4	United Kingdom		Aug 75	-2.2	11.9	8.0	-18.1
Italy		Apr 75	-1.1	15.5	17.5	-3.2	Italy		Apr 75	-1.6	15.1	17.7	3.8
Canada		Jun 75	0.1	10.1	9.4	19.7	Canada		Jun 75	0.2	10.5	4.0	7.6
IMPORT PRICES							OFFICIAL RESERVES						
National Currency		Average Annual Growth Rate Since					Latest Month		Billion US \$				
		Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier	End of	Billion US \$	Jun 1970	1 Year Earlier	3 Months Earlier		
United States		Aug 75	0.2	16.0	1.4	-10.9	United States		Aug 75	16.1	14.5	15.5	16.3
Japan		Jul 75	0.2	15.0	7.6	-6.4	Japan		Aug 75	14.1	4.1	12.9	14.6
West Germany		Jul 75	-2.0	4.5	-4.3	-3.1	West Germany		Jul 75	31.7	8.8	33.9	33.6
France		Jun 75	-2.4	10.5	-6.5	-24.1	France		Jul 75	10.2	4.4	8.3	9.6
United Kingdom		Aug 75	1.4	19.1	8.8	6.3	United Kingdom		Sep 75	5.9	2.8	7.2	6.4
Italy		Apr 75	-1.6	21.5	7.2	-7.6	Italy		Jul 75	5.5	4.7	5.6	6.9
Canada		Jun 75	-2.7	10.7	16.2	12.4	Canada		Jul 75	5.2	4.3	6.0	5.5
CURRENT ACCOUNT BALANCE <sup>1</sup>							BASIC BALANCE <sup>1</sup> Current and Long-Term Capital Transactions						
		Latest Period		Cumulative (Million US \$)			Latest Period		Cumulative (Million US \$)				
		Million US \$		1975	1974	Change			Million US \$				
United States <sup>2</sup>		75 II	4,061	6,064	-1,761	7,825	United States <sup>2</sup>	75 II	1,611	938	-601	1,539	
Japan		Aug 75	-1	-1,065	-5,798	4,733	Japan	Aug 75	-4	-584	-9,120	8,536	
West Germany		Jul 75	43	3,317	5,360	-2,043	West Germany	Jul 75	-891	-1,362	4,529	-5,891	
France		75 II	766	498	-3,435	3,933	France	75 II	1,298	1,404	-2,324	3,727	
United Kingdom		75 II	-780	-2,226	-4,414	2,188	United Kingdom	75 II	-1,948	-3,703	-1,748	-1,955	
Italy		75 I	-461	-461	-2,470	2,009	Italy	75 I	452	452	-2,115	2,567	
Canada		75 II	-1,156	-3,188	-725	-2,463	Canada	75 II	-526	-2,151	-270	-1,881	
<sup>1</sup> Converted to US dollars at the current market rates of exchange.							<sup>1</sup> Converted to US dollars at the current market rates of exchange.						
<sup>2</sup> Seasonally adjusted.													
EXCHANGE RATES							TRADE-WEIGHTED EXCHANGE RATES <sup>1</sup>						
Spot Rate							As of 17 Oct 75						
As of 17 Oct 75													
		US \$		Percent Change from					Percent Change from				
		Per Unit		Dec 66	18 Dec 71	19 Mar 73	10 Oct 75			Dec 66	18 Dec 71	19 Mar 73	10 Oct 75
Japan (yen)		0.6333		19.72	1.72	-13.15	-0.21	United States		-11.44	-2.20	4.39	0.06
West Germany (Deutsche mark)		0.3897		55.02	25.59	10.06	0.37	Japan		13.50	-0.07	-11.91	-0.22
France (franc)		0.2279		12.86	15.72	3.38	0.43	West Germany		31.68	14.53	9.41	0.14
United Kingdom (pound sterling)		2.0570		-26.29	-21.05	-16.42	-0.05	France		-8.25	4.94	2.41	0.10
Italy (lira)		0.9015		-7.62	-14.01	-16.44	0.34	United Kingdom		-48.34	-33.32	-18.39	-0.12
Canada (dollar)		0.9725		5.43	-2.54	-2.53	-0.36	Italy		-30.57	-29.23	-22.21	0.08
								Canada		4.37	-2.24	-0.60	-0.37
<sup>1</sup> Weighting is based on each listed country's trade with 16 other industrialized countries to reflect the competitive impact of exchange rate variations among the major currencies.													

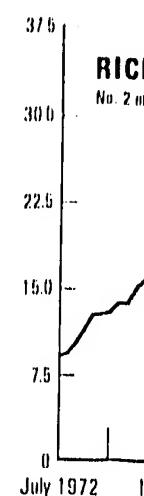
**AGRICULTURAL PRICES** Monthly Average Cash Price



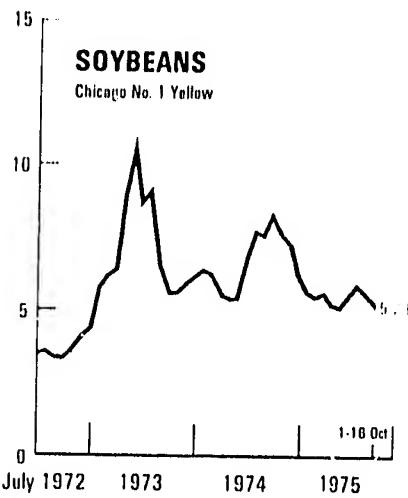
\$ Per Bushel



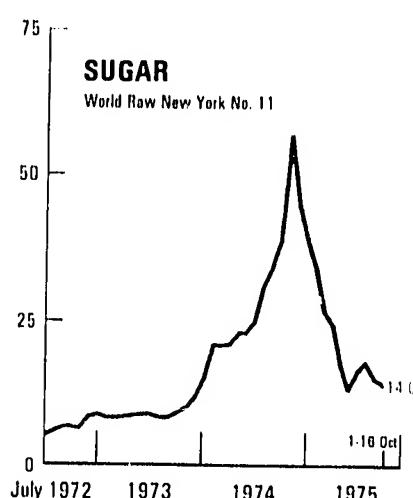
\$ Per Bushel



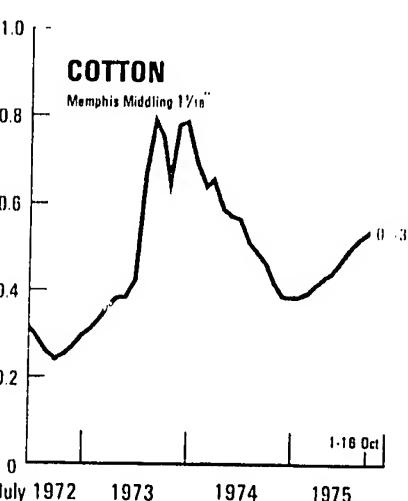
\$ Per Bushel



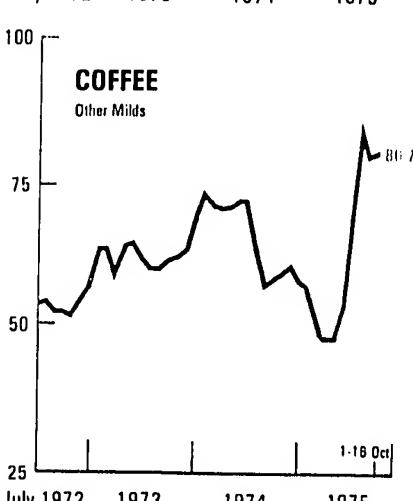
\$ Per Bushel



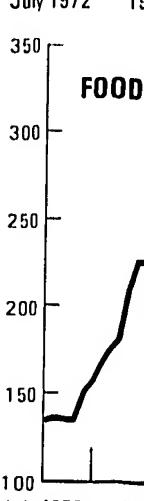
c Per Pound



\$ Per Pound



c Per Pound

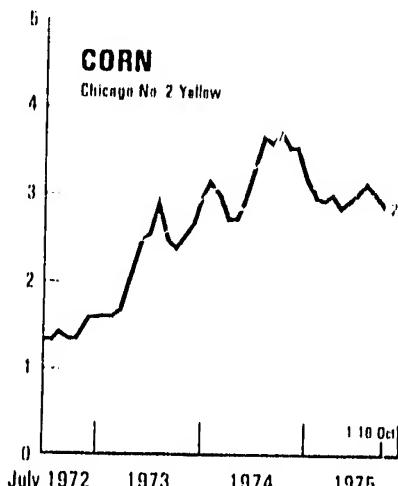


\$ Per Pound

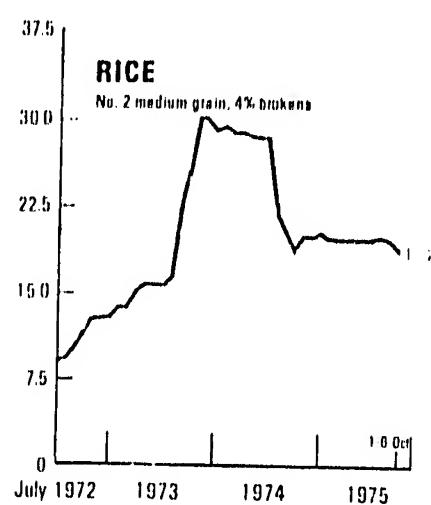
## S Monthly Average Cash Price

\$ Per Bushel  
10 Oct 4.11  
9 Oct 4.13  
Sep 75 4.21  
Oct 74 4.00  
1-10 Oct

1975



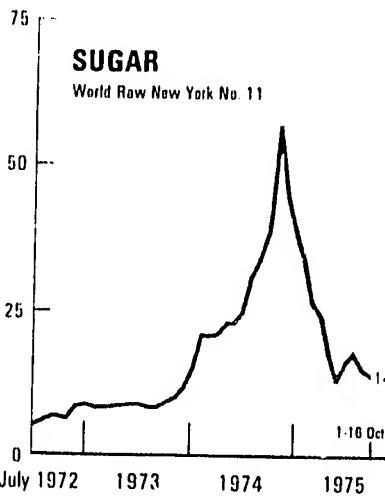
\$ Per Bushel  
10 Oct 2.75  
9 Oct 2.92  
Sep 75 3.01  
Oct 74 3.71  
1-10 Oct



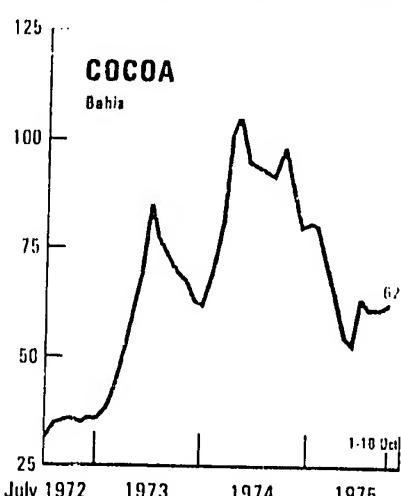
\$ Per cwt.  
F.o.b. mills, Houston, Tex.  
13 Oct NA  
9 Oct 18.25  
Sep 75 19.75  
Oct 74 18.75  
1-10 Oct

\$ Per Bushel  
16 Oct 5.03  
9 Oct 5.34  
Sep 75 5.55  
Oct 74 8.30  
1-10 Oct

1975



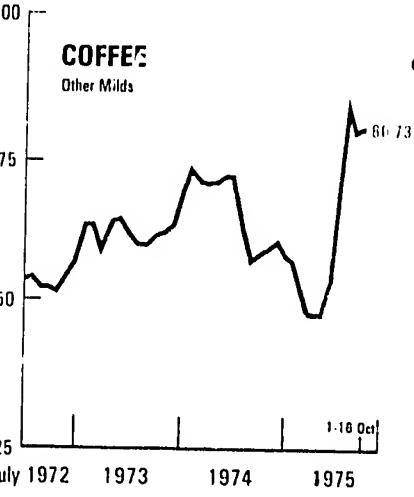
¢ Per Pound  
10 Oct 14.15  
9 Oct 13.75  
Sep 75 15.14  
Oct 74 3.90  
1-10 Oct



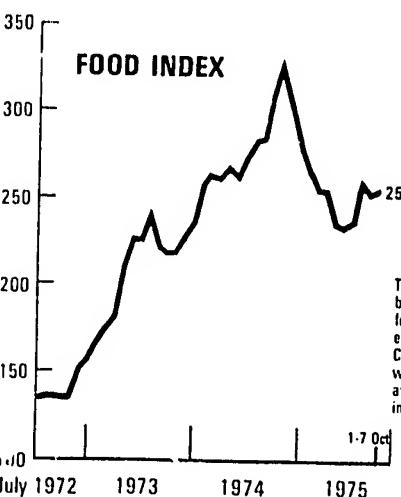
¢ Per Pound  
New York price  
10 Oct 64.00  
9 Oct 63.25  
Sep 75 61.40  
Oct 74 68.50  
1-10 Oct

\$ Per Pound  
16 Oct 0.385  
9 Oct 0.5290  
Sep 75 0.5290  
Oct 74 0.4640  
1-10 Oct

1975



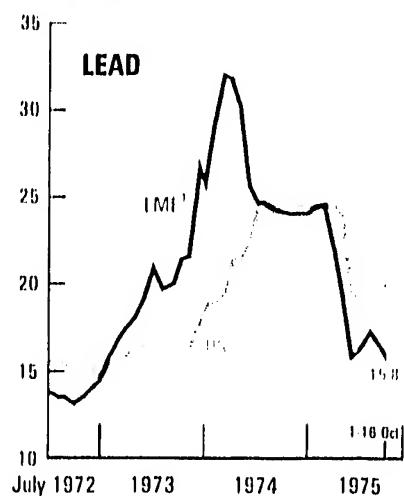
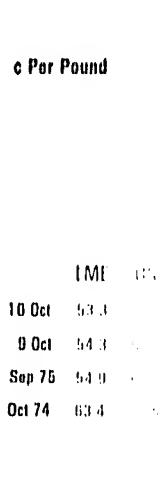
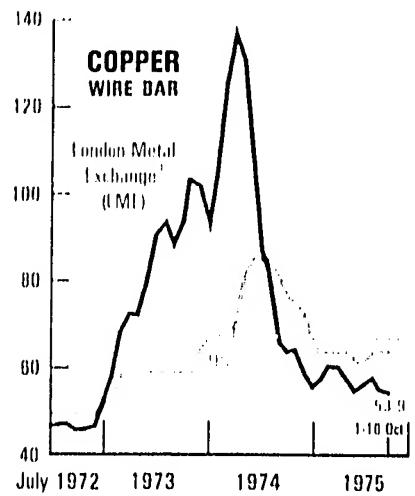
¢ Per Pound  
16 Oct 80.50  
9 Oct 79.50  
Sep 75 80.17  
Oct 74 58.81  
1-10 Oct



This is an index compiled by the Economist for 10 food commodities which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

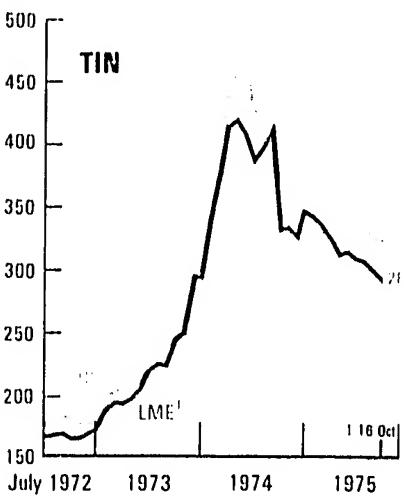
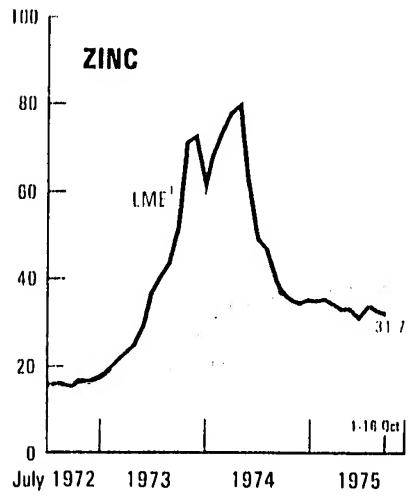
567771 10 75

## INDUSTRIAL MATERIALS PRICES Monthly Average Cash Price



**SELECTED INDUSTRIAL MATERIALS PRICES**

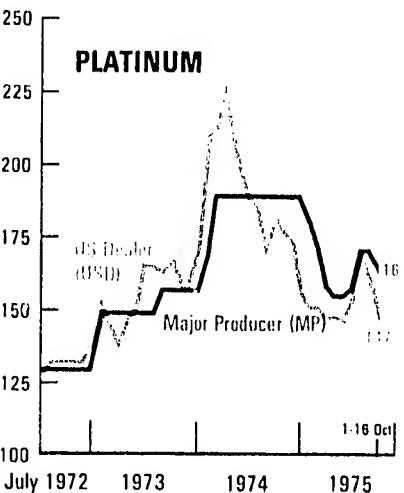
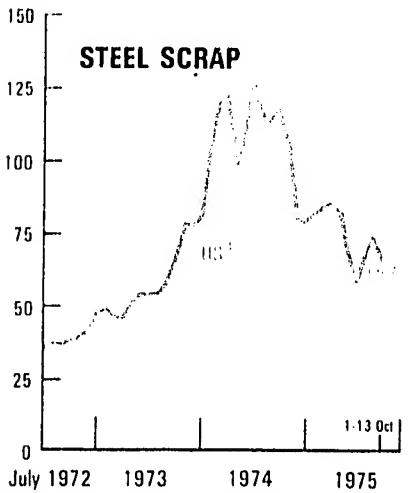
- Aluminum
- Steel Comp.
- Iron Ore N.
- Chrome Ox. Metallurgical
- Chrome Ox. Chemical
- Ferrocromium
- Nickel Major
- Manganese
- Tungsten C.
- Mercury N.
- Silver LME



**RUBBER**

- Natural (NR)
- 100  
120  
140  
160  
180  
200  
220  
240  
260  
280  
300

July 1972 1973 1974 1975



**INDUSTRIAL MATERIALS INDEX**

- 100  
120  
140  
160  
180  
200  
220  
240  
260  
280  
300

July 1972 1973 1974 1975

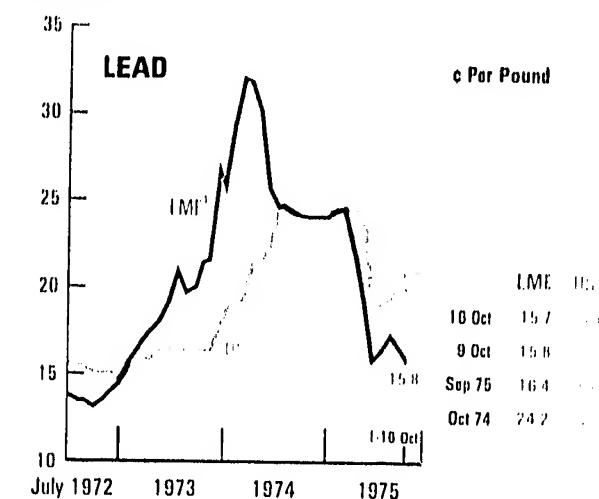
<sup>1</sup> Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.

<sup>2</sup> Producers' price, covers most primary metals sold in the United States.

<sup>3</sup> Quoted on New York market. <sup>4</sup> Composite price for Chicago, Philadelphia, and Pittsburgh.

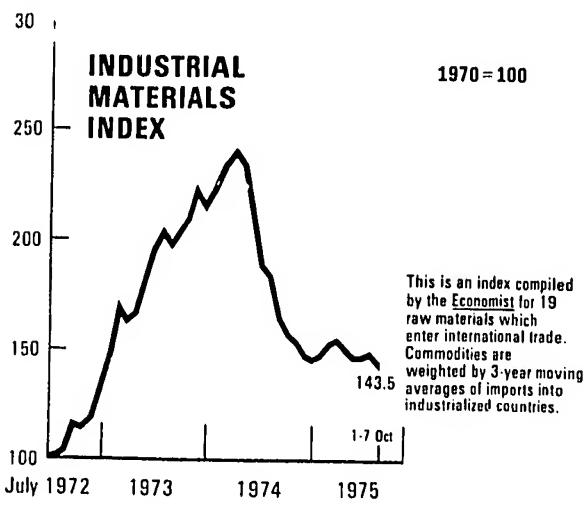
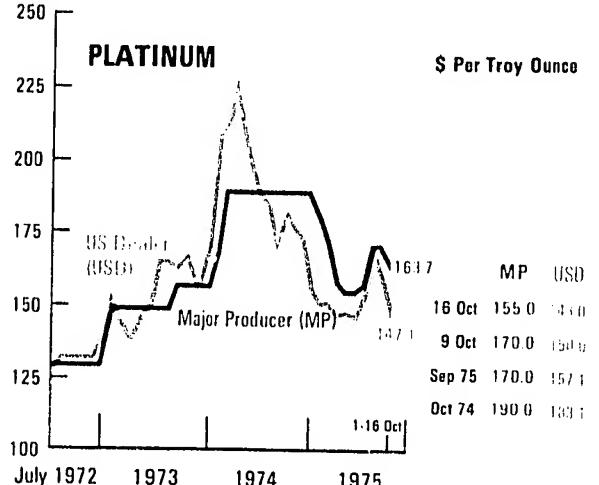
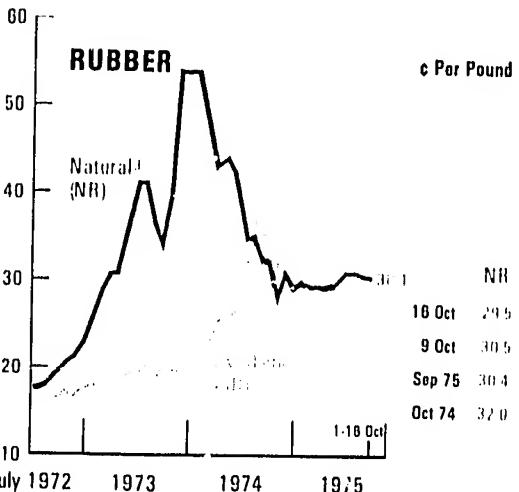
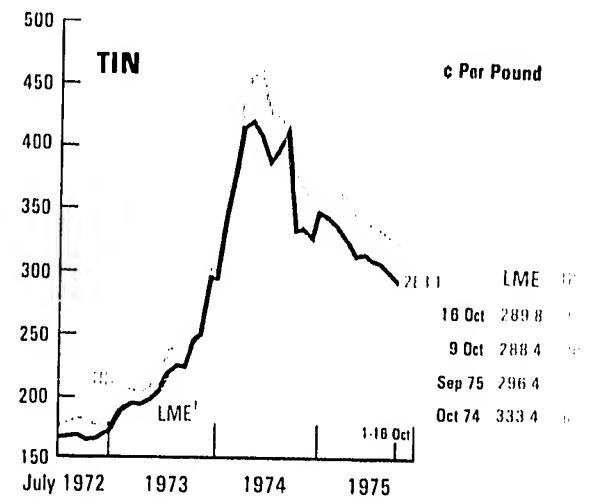
<sup>5</sup> S type styrene, US f a s. export price

## MATERIALS PRICES Monthly Average Cash Price



## SELECTED MATERIALS

	Current	Apr 75	Jan 74	Jan 73
Aluminum Major US Prod., c/lb	41.00	39.00	29.00	25.00
Steel Composite, \$/ft	308.70	289.03	12.13	209.00
Iron Ore Non Ferromagnetic, \$/ft	18.75	17.63	12.18	11.00
Chrome Ore Russian, S/MT Metallurgical Grade	150.00	135.00	38.00	45.75
Chrome Ore S Africa, \$/ft Chemical Grade	44.50	35.05	33.50	25.10
Ferrochrome US Charge, c/lb	63.50	53.50	22.50	20.00
Nickel Major US Prod. Cathode, \$/lb	2.20	2.01	1.02	1.53
Manganese Ore 48% Mn, \$/ft	67.20	67.20	52.80	31.40
Tungsten Ore 65% WO <sub>3</sub> , \$/ft	5,131.20	5,831.35	2,872.40	2,241.20
Mercury NY, \$/10lb Flask	132.00	167.00	276.54	282.50
Silver LME cash, c/Troy Oz	434.55	423.94	380.29	200.15



major world producers and traders, actually traded on the LME.

The United States

or Chicago, Philadelphia, and Pittsburgh.

A-8